

195839

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

COPY
Posted: led
Dept: S.A. / OES
Date: 10/30/08
Time: 4:15

DOCKET
NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: _____

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other: _____

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☐ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)		
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest	
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit	
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report	

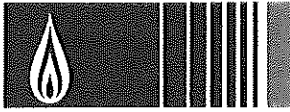
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OCT 30 2008

PSC SC
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**Piedmont
Natural Gas**

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SC PUBLIC SERVICE
COMMISSION

October 29, 2008

Mr. Charles Terreni
Chief Clerk & Administrator
The Public Service Commission of South Carolina
PO Drawer 11649
Columbia, South Carolina 29211

Re: Docket No. 2006-227-G

Dear Mr. Terreni:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended September 30, 2008. If you have any questions, please call me at 704-731-4560 or email me at Jenny.Furr@piedmontng.com.

Sincerely,

Jenny Furr
Manager Regulatory Reporting

Enclosure

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PSO SC
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GAS COMPANIES
Income Statement Data

Quarter Ended: Month of September
Year 2008

Company: Piedmont Natural Gas Company, Inc.	Total Company 12 Months Ended September 30, 2008	South Carolina Operations Only	
		Quarter Ended September 30, 2008	Twelve Months Ended September 30, 2008
1 Operating Revenues:			
2 Residential	\$793,638,770	\$9,001,821	\$108,053,582
3 Commercial	478,555,930	10,192,643	64,809,016
4 Industrial	147,460,080	6,159,538	28,521,151
5 Power generation - sales	8,387,234	772,499	2,960,337
6 Sales to public authorities	1,216,476	111,609	820,020
7 Sales for resale	482,443	0	0
8			
9 Total sales of gas	1,429,740,933	26,238,110	205,164,106
10 Secondary market sales	56,027,455	0	0
11 Gas transportation for others	62,655,146	2,029,819	9,668,431
12 Transportation for resale	11,999,224	0	0
13 Power generation - transportation	17,617,515	0	33,553
14 Other operating revenues	8,514,515	162,362	1,025,441
15			
16 Total gas operating revenues	1,586,554,788	28,430,291	215,891,531
17			
18 Operating Expenses:			
19 Purchased gas	1,038,292,005	17,467,398	140,261,994
20 Maintenance	34,609,097	996,636	4,682,905
21 Other operating expenses (except taxes)	175,669,238	5,753,351	23,798,858
22			
23 Total operating expenses	1,248,570,340	24,217,385	168,743,757
24			
25 Depreciation and amortization	92,649,088	2,962,954	11,670,422
26			
27 Total expenses and depreciation	1,341,219,428	27,180,339	180,414,179
28			
29 Operating Taxes:			
30 *Federal income taxes	50,685,297	(741,262)	7,185,162
31 Federal income taxes - deferred			
32 Investment tax credit normalization			
33 Amortization of investment tax credits	(360,673)	(13,260)	(56,595)
34			
35 Total federal taxes - operating	50,324,624	(754,522)	7,128,567
36			
37 State income taxes	10,048,524	(86,787)	1,520,029
38 State income taxes - deferred			
39			
40 Total state taxes - operating	10,048,524	(86,787)	1,520,029
41			
42 Other operating taxes	33,045,475	1,565,886	6,290,331
43			
44 Total operating taxes	93,418,623	724,577	14,938,927
45			
46 Total operating expenses, depreciation, and taxes	1,434,638,051	27,904,916	195,353,106
47			
48 Net Operating Income	\$151,916,737	\$525,375	\$20,538,425
49			
50 *Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.			

Prepared by: Denny Sun
Date: 10/29/08 Phone No. (704)731-4560

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SC PUBLIC SERVICE
COMMISSION

GAS COMPANIES
Income Statement Data

Quarter Ended: Month of September
Year 2008

	Total Company 12 Months Ended September 30, 2008	South Carolina Operations Only Quarter Ended September 30, 2008	Twelve Months Ended September 30, 2008
Company: Piedmont Natural Gas Company, Inc.			
1 Other Income:			
2 Interest charged to construction	\$4,022,153	\$22,663	\$184,028
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	4,022,153	22,663	184,028
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	1,581,175	8,924	72,345
11			
12 Total other income deductions	1,581,175	8,924	72,345
13			
14 Interest Charges:			
15 Interest on long-term debt	55,452,882	1,809,122	7,247,704
16 Amortization of debt discount and expense	769,850	25,445	100,615
17 Amortization of premium on debt - (cr)			
18 Interest on advances from affiliated companies			
19 Other interest expense	4,563,042	39,419	155,090
20			
21 Total interest expense	60,785,774	1,873,986	7,503,409
22			
23 Net Income *	\$93,571,941	(\$1,334,872)	\$13,146,699

53 *Total revenues should agree with total on Page 1, line 9.

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

	<u>September 30, 2008</u>	
	<u>Total Company</u>	<u>South Carolina</u>
1		
2 ASSETS		
3 -----		
4 Construction work in progress (CWIP) \$84,783,158		
5 Gross plant in service (excluding CWIP)	\$2,960,830,092	\$386,388,327
6 Less: Reserve for depreciation	<u>816,056,048</u>	<u>106,495,314</u>
7		
8 Net Plant in service	2,144,774,044	279,893,013
9 Add: Material and supplies	<u>187,665,365</u>	<u>24,490,330</u>
10		
11 Net plant in service and material and supplies	2,332,439,409	304,383,343
12 Other assets (include CWIP)	<u>533,798,238</u>	<u>69,660,670</u>
13		
14 Total assets	<u>\$2,866,237,647</u>	<u>\$374,044,013</u>
15		
16		
17		
18		
19 CAPITALIZATION AND LIABILITIES		
20 -----		
21 Preferred and/or Preference stock		
22		
23 Common Stock	\$471,142,351	\$61,484,077
24 Premium on common stock		
25 Other capital - paid-in capital	727,018	94,876
26 Earned surplus reserved		
27 Unappropriated earned surplus	<u>425,670,495</u>	<u>55,550,000</u>
28		
29 Total common stockholders' equity	<u>897,539,864</u>	<u>117,128,953</u>
30		
31 Long-term debt (funded)	824,261,000	107,566,061
32 Other long- term debt		
33		
34 Total Long-term debt	<u>824,261,000</u>	<u>107,566,061</u>
35		
36 Total capital structure	1,721,800,864	224,695,014
37 Short-term obligations	321,500,000	41,955,750
38 Advance from parent or affiliate company		
39 Contributions in aid of construction		
40 Other Liabilities	<u>822,936,783</u>	<u>107,393,250</u>
41		
42 Total Liabilities	<u>\$2,866,237,647</u>	<u>\$374,044,014</u>
43		
44		
45		
46		
47		
48 Statistical Data		
49 -----		
50 Preferred stock dividends declared and dividend rate	-	-
51 Common stock dividends declared and dividend rate (\$1.03)	75,512,996	9,854,446
52 Customers- Average for 12 Months to date	948,541	129,928
53 Customers - Number at end of 12 months to date	934,564	127,880
54 Number common shares outstanding at end of report period	73,224,323	9,555,774

12 Months Ended
September 30, 2008

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.

Round all financial data to nearest dollar.

One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
1							
2 <u>Senior Notes</u>							
3 Note due 2006	8/30/1991	7/30/2006		0	9.44		0
4 Note due 2017	9/21/1992	9/30/2017		35,000,000	8.51	3,028,142	2,978,500
5							
6							
7 <u>Insured Quarterly Notes</u>							
8 Note due 2036	6/20/2006	6/1/2036		199,261,000	6.25	12,479,646	12,453,813
9							
10							
11 <u>Medium-Term Notes</u>							
12 Note due 2023	10/6/1993	10/6/2023		45,000,000	6.87	3,091,500	3,091,500
13 Note due 2024	9/19/1994	9/19/2024		40,000,000	8.45	3,380,000	3,380,000
14 Note due 2025	10/3/1995	10/3/2025		55,000,000	7.40	4,070,000	4,070,000
15 Note due 2026	10/9/1996	10/9/2026		40,000,000	7.50	3,000,000	3,000,000
16 Note due 2009	9/20/1999	9/25/2009		30,000,000	7.35	2,205,000	2,205,000
17 Note due 2029	9/20/1999	9/14/2029		60,000,000	7.95	4,770,000	4,770,000
18 Note due 2010	9/29/2000	9/29/2010		60,000,000	7.80	4,680,000	4,680,000
19 Note due 2011	9/26/2001	9/26/2011		60,000,000	6.55	3,930,000	3,930,000
20 Note due 2013	12/19/2003	12/19/2013		100,000,000	5.00	5,000,000	5,000,000
21 Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
22							
23							
24							
25 Sub-total				824,261,000		55,634,288	55,558,813
26 Less allocation to non-utility activities						181,406	
27							
28 Total				824,261,000		55,452,882	55,558,813
29							

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding (O/S) for less than 12 months; for these items, the interest should be annualized as if they were O/S for a 12-month period.